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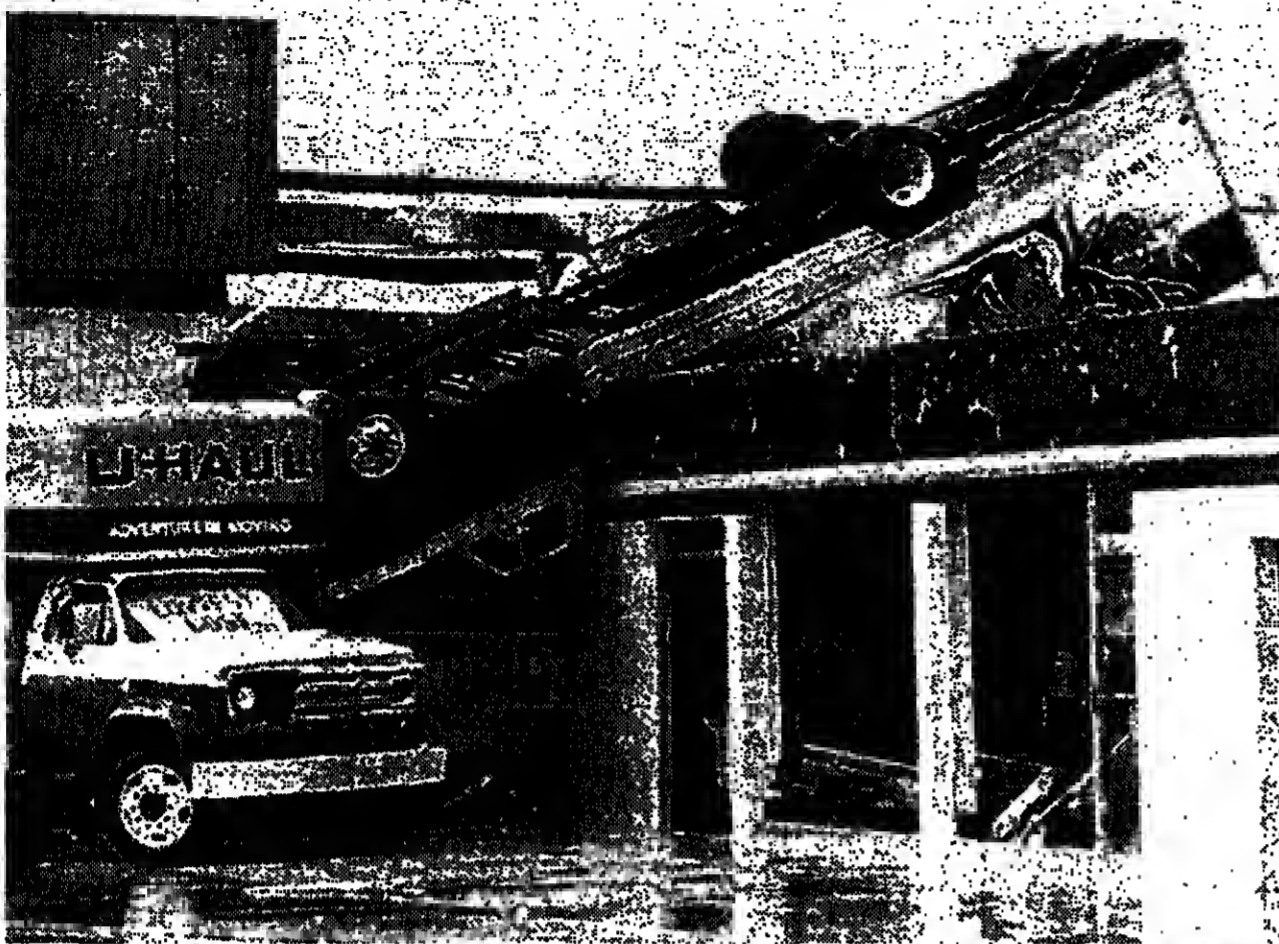
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ESTABLISHED 1887

8 Dead as Hurricane Batters Florida



A 30-foot-long truck lying upside down atop a building in Miami on Monday in the area hit hardest by the hurricane.

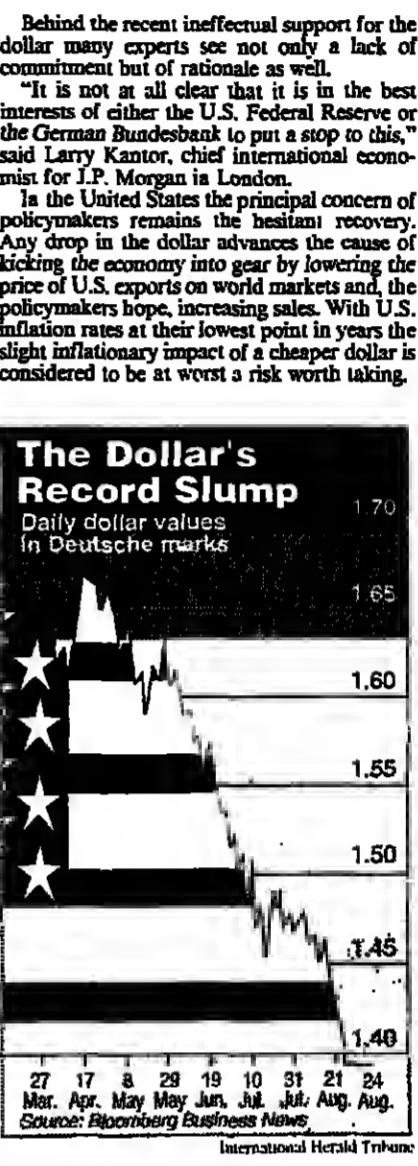
MIAMI — One of the strongest hurricanes to hit the United States in decades slammed into Miami with 160-mile-per-hour winds on Monday and battered South Florida before heading into the Gulf of Mexico to gather strength for another land assault.

In Washington, President George Bush authorized disaster aid and announced that he would go to Miami to inspect the damage. "It's a serious matter, and my heart goes out to the people of Florida," he said.

The storm did far less damage to central Miami and Miami Beach's historic Art Deco district than forecasters had expected. But as reports trickled in from other neighborhoods, it became clear that the hurricane was a multibillion-dollar catastrophe.

Dollar Skids to Record Lows, Pushing Stock Markets Down

By Erik Ipsen International Herald Tribune LONDON — The markets tested the resolve of the world's central banks to prop up the dollar Monday, but their support was lukewarm and it added to new lows against major European currencies.



In Germany the situation is the opposite. Inflation is the overriding concern of the German central bank. A slide in the value of the dollar aids the Bundesbank in its battle by lowering the price of such crucial dollar-dominated imports as oil.

Kiosk

An EC Debate For Mitterrand

PARIS (Reuters) — President François Mitterrand, 75, will champion the cause of European unity in a televised debate Sept. 3, government sources said Monday.

General News

The Allen-Farrow feud is being fought by teams of press agents. Page 2. "They both sink" seems to be a common view in Ohio of Bush and Clinton. Page 3.

Business/Finance

Russia delayed plans to raise domestic oil prices. Page 13. Seoul unveiled measures to bolster stocks. Page 14.

Crossword

Page 8. Weather Page 2.

Table with market data: Dow Jones (Down 25.93, 3,228.17), Trib Index (Up 0.84%, 94.35), The Dollar (New York 1.4015, 1.429; DM 1.894, 1.855; Yen 124.95, 125.805; FF 4.783, 4.895).

A Death in the Olive Grove Israelis Target Palestinian Activist Core

By David Hoffman Washington Post Service JENIN, Israeli-occupied West Bank — Bassam Sadiq Sbeihat was leaning against an olive tree with his Kalashnikov assault rifle in one hand when they came for him.

The gun battle was another small chapter in a deadly contest unfolding in the fifth year of the Palestinian intifada, or uprising, against Israeli rule of the occupied territories.

Rabin Revokes 11 Expulsions

By Clyde Haberman New York Times Service JERUSALEM — In another gesture intended to improve the climate of the resumed Middle East peace talks, Prime Minister Yitzhak Rabin revoked expulsion orders Monday against 11 Palestinians who had been accused of inciting terrorism in Israeli-occupied territories.

The action, which overturns orders issued in January by the previous government, came a day after Mr. Rabin announced the release of 800 Arab prisoners and a loosening of some restrictions on Palestinians.

A Whiff of Deflation, but Not to Worry

By Robert D. Hershey Jr. New York Times Service WASHINGTON — It's not just the \$5 New York-Washington bus fare, the Gap's 26-percent cut in jeans prices and the aggressive air fare discounts.

Even the government's far-ranging tally of consumer food prices showed a decline, albeit modest, during the first seven months of 1992.

ing prices that cripple production and profits and then jobs and incomes. But the United States is far from repeating this unhappy experience, which occurred in the 1930s, economists say.



GOOFING ON GOOIFY — Thousands of tap dance enthusiasts anking along 34th Street in Manhattan during a New York City department store's annual "Tap-O-Mania" celebration.

Hold It! Don't Touch That Dial! Let 'Smart' Radio Keep You Tuned In

By Paul Farhi Washington Post Service WASHINGTON — A motorist turns on the radio. The station is playing a Bruce Springsteen song, but the driver doesn't need a disc jockey to name that tune.

on and tones in a broadcast that warns of the delay. The humble radio, that ubiquitous consumer-electronic appliance, is about to enter a new age.

will make it possible to listen to ballgames or National Public Radio while driving from city to city. Home RBDS receivers with larger display panels will be able to receive more textual data than those in cars.

Incorporating these new features will raise the cost of radios by \$30 to \$100, although the cost is likely to fall as sales and production increase, Mr. Heiblum said.

and broadcasters are in the final stages of approving an agreement to establish common RBDS standards for the receivers and the transmitting devices stations will use.

Bush aides and Republican strategists said Mr. Baker had been urged to recruit a veteran political strategist to oversee operations at the Bush campaign offices four blocks from the White House.

CAMPAIGN '92 / MIDDLE AMERICA

ELECTION NOTES

Mrs. Clinton Calls Attacks 'a Sad Distortion'

ERIE, Pennsylvania — Hillary Clinton says that Republican attacks on her are preposterous and "a sad distortion of what I've stood for."

New Theme: Vote for Me, I Won't Stay Long

COLUMBUS, Ohio — This year, the simplest way to run for Congress and against it at the same time is to promise to try to put you out of the job you are seeking.

'Slick Willie' is At It Again, Quayle Asserts

KNOXVILLE, Tennessee — Vice President Dan Quayle on Monday assailed Bill Clinton's record on fighting crime and accused him of trying to "have it both ways" on the death penalty.

Quote-Unquote

President George Bush, slipping off his tie and throwing it into a crowd in Georgia in the manner of a rock star: "It's great to be out of that D.C. mode and out on the campaign trail."

Away From the Hustings

- The Department of Housing and Urban Development could decide by the end of this month whether to take control of public housing in Detroit, as it has in Philadelphia and other cities, because of vacancy, poor maintenance and funds that get allotted but not spent.

BAKER: No Policy Shift Expected

(Continued from page 1) range strategy, and Frederic V. Malek, an investor and airline executive, manages its finances and operations.

Ripe in Lorain, Ohio: Tomatoes, and Political Skepticism

By Don Terry New York Times Service

LORAIN, Ohio — Spirits were high at the Great Tomato Weigh-In and Festival here. With the sun shining, the soda cold and a gentle breeze off of Lake Erie rustling the trees, it was just about a perfect day.

But for many in this tired but proud city, the rallying calls of both parties sound hollow.

If this part of Middle America is also Skeptical America, the people in Lorain have earned their skepticism the old-fashioned way: It was given to them, one disappointment at a time.

putting up Clinton-Gore posters or wearing Bush-Quayle buttons. But many are doing it with one hand over their noses and with their eyes open.

"I guess I prefer Clinton," said Carol Wiser, a housewife. "I always have to vote for the lesser of two evils."

as an accountant for a brass and bronze casting company. They consider themselves middle class but struggle to make ends meet.

"The middle class is going to hurt if Bush is re-elected," Mrs. Guggenhill said. "We're for Clinton."

administration and with the Bush administration, I'm doing very well. I'll take that into consideration more than anything else."

The mood here seems to mirror recent polls showing the president doing best among men, while more women prefer Mr. Clinton. Several of the men here said they were once young Democrats but are now, older and wiser Republicans, a maturation that they said began with the election of Ronald Reagan.



The Clintons sharing an embrace at a campaign rally in Chautauqua, New York.

A \$10 Billion Bush Job Plan

Latest Survey Shows Clinton's Lead Down to 10 Points

The Associated Press

UNION, New Jersey — President George Bush on Monday proposed about \$10 billion in new federal spending for job-training programs for laid-off workers, people in danger of losing their jobs and young Americans.

members of the U.S. military, which is laying off thousands of people. That brought rousing cheers from his audience.

Mr. Bush accused Mr. Clinton of proposing an economic program that would "destroy jobs." He said Mr. Clinton had proposed \$60 billion in defense budget cuts beyond those already proposed by the Bush administration, and that this would throw a million defense industry employees out of work.

The other would provide \$3,000 vouchers for adults to use for retraining at trade schools or community colleges. These would go to people who had lost their jobs or had been notified that their jobs were being terminated, or to workers in industries experiencing significant problems.

The proposal is for the money to begin flowing in fiscal 1994. In that year, there would be \$2.65 billion for adult job training and for the youth programs. Of the \$2 billion that would be for adult training, \$740 million is money already included in existing programs.

John Sturges Dies, Directed 'OK Corral'

By Sheila Rule New York Times Service

John Sturges, 81, the director of such action films as "The Magnificent Seven," "The Great Escape," "Gunfight at the OK Corral" and "Ice Station Zebra," has died of emphysema in a hospital near his home in San Luis Obispo, California.

In an article in The New York Times in 1975, the novelist Wallace Markfield wrote that Mr. Sturges loved "exploiting the plain, pure physicality of hard, marred men doing difficult jobs."

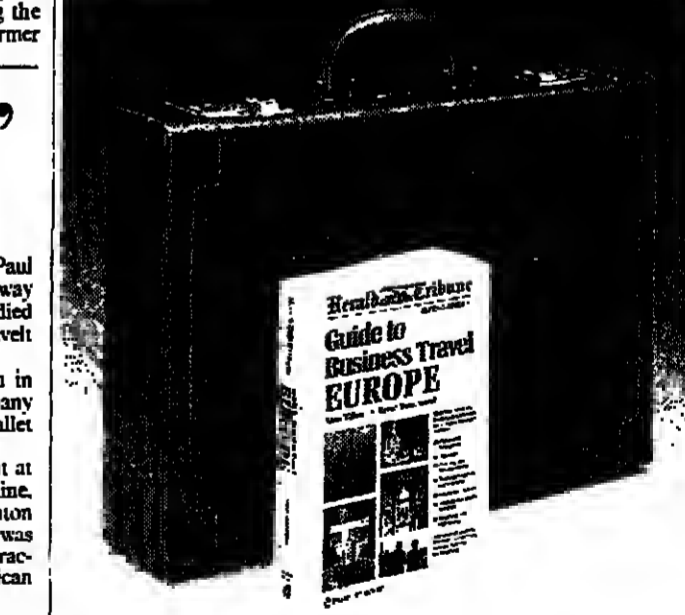
Mr. Sturges directed more than 40 documentary films when he was in the Army Air Corps in World War II. He enjoyed making movies about the war and once said they were about "why our side won."

Paul Haakon, 80, Dancer of '20s and '30s

NEW YORK (NYT) — Paul Haakon, 80, a ballet and Broadway dancer of the 1920s and '30s, died of cancer Sunday at Roosevelt Hospital in New York.

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Brazil Legislative Report Says Collor Used Office to Gain 'Illicit Benefits'

The Associated Press

RIO DE JANEIRO — Increasing the pressure for the impeachment of President Fernando Collor de Mello, the Brazilian legislature made public on Monday a report charging that Mr. Collor used his office to "obtain illicit profits and benefits."

deceit linking him to the activities of Paulo César Farias, his close friend and campaign treasurer.

According to the report, Mr. Farias, who is charged with extorting millions of dollars from business executives in return for promises of government contracts or favored treatment, used part of the proceeds to cover Mr. Collor's personal expenses.

Francis James, 74, an Australian journalist who spent from 1969 in 1973 in a Chinese prison accused of being a spy, died Monday in Sydney after a long battle with cancer.

Giorgio Peracca, 82, an Italian businessman who saved more than 3,000 Jews from deportation from Budapest to Nazi concentration camps in World War II, died Aug. 15 of a heart attack at his home in Padua, Italy.

Advertisement for 'The Best Resource for Business Travel in Europe' featuring a form to request a free copy of the guide. The form includes fields for name, address, city, country, and telephone number. It also lists payment options (credit card or check) and the publisher, International Herald Tribune.

Advertisement for 'Michel Swiss' perfumes and cosmetics, offering top export discounts. The ad includes the address: 16, rue de la Paix, 75002 Paris, and a telephone number: (1) 42 61 61 11.

Herald Tribune

Bush Bends the Truth

George Bush did not level with the electorate as he asked so earnestly to trust him to his acceptance speech last week — not close. He bent the truth about both the future and the past. The president said it had been a mistake not to keep the famous false promise he made not to increase taxes four years ago — and this time he compounded it, promising cuts. At the same time he promised, again, not to increase the deficit, so that the tax cuts would be offset by spending cuts — but don't ask which ones.



When Britain's Young Royals Lose Their Way

LONDON — Intimate pictures of the Duchess of York — Fergie — taken while she was on holiday with her "financial adviser," John Bryan, have caused irreparable damage to the British monarchy. The popularity of the royal family, already low, has plummeted traumatically.

Reshaping The Battle In Burma

By Josef Silverstein
D RINCEPTON, New Jersey — The struggle for Burma has shifted from the battlefield to the political arena. After announcing that it would decisively defeat minority Karens and capture their capital at Manipal in March, the Burmese army failed. In an attempt to erase that failure and soften its harsh international image, the military rulers in the State Law and Order Restoration Council launched a public relations campaign in April to draw attention to its release of a number of political prisoners and its plan to take the first step toward writing a new constitution.

Capitalism for Russians

Boris Yeltsin plans to make every Russian a capitalist. Come Oct. 1, 150 million Russian citizens will be given vouchers to buy shares in state-owned enterprises. The goal is to privatize most enterprises within three years. That is lightning fast.

Drought and Death: A Hell in Kenya's Northeast

By Smith Hempstone
SUMMARY: Kenya, like much of southern central Africa, is withering to the worst drought of the past 35 years and perhaps of this century. The situation is catastrophic, with an influx of more than 400,000 refugees from war-torn Somalia, Ethiopia and Sudan, tribal conflict in western Kenya and a politically induced climate of uncertainty. On June 24, I flew to northeastern Kenya for a one-day look. It's terrible.

How to Label the Wine

Why is it, Morley Safer of the television news feature "60 Minutes" set out to learn that the French consume so much cholesterol in the form of those little bits of Roquefort cheese and the like, yet have far less heart disease than Americans? The welcome theory of the "French paradox" advanced by some French scientists is that consumption of wine, particularly red wine, somehow counteracts the bad effects of all that animal fat and unclogs the arteries.

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IN OUR PAGES: 100, 75 AND 50 YEARS AGO

- 1892: Cholera Epidemic
BERLIN — There is an element of grim irony in the activity with which the seaports and capitals of Europe are at this moment putting each other into quarantine. All goods from Hamburg are disinfected upon arrival and travelers are subjected to a minute medical examination. Four new deaths occurred today [Aug. 24] at Antwerp. The Corporation of London burns dirty clothing of emigrants. In St. Petersburg, the daily official return, issued this morning, shows that 5,505 cases and 2,659 deaths occurred in one day in Russia.
1917: Verdun Victory
PARIS — In a brilliant morning attack, launched at dawn yesterday [Aug. 24], General Pétain's troops completed their Verdun victory by the capture of the formidable Hill 304, to which the Germans had clung desperately since Monday's advance. Hindenberg in his report yesterday mentioned the new reverse in the following ambiguous terms: "The capture of Hill 304, to which the Crown Prince attached the greatest importance, and for the possession of which he made huge sacrifices in May 1916, is a victory in itself!"
1942: A Spy Convicted
NEWARK, N.J. — [From our New York edition:] Herbert Earl Friedrich Bahr, a grave and bespectacled young man who achieved unusual scholastic and athletic success in American schools, the recipient eight years ago of the Dartmouth Alumni Award for Leadership, Character, and Achievement, was convicted today [Aug. 24] in United States District Court as a German spy. It took a jury of six men and six women only two hours to find him guilty of conspiring with eight Nazi agents to furnish information to inform Germany of industrial and military secrets of the United States. He may receive either a term of imprisonment or the death sentence.

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OPINION

A Mixed Review of the Great '92 Bush Speech

By William Safire

PHOENIX, Arizona—All eyes have been fixed on the effect of the Bush acceptance speech. Conventioneers bought while investors sold and pollsters bounced. But what of the speech itself? Did it measure up to the standard set in George Bush's first acceptance speech four years ago—and did it live up to the advance word that it would not only "redefine" his image but would tell the American people where he hoped to lead them in a second term?

Nothing Much to Do With the Real World

By Anthony Lewis

BOSTON—If you wonder why Americans have become so cynical about politics, take a close look at George Bush's acceptance speech at the Houston convention. It was a classic of the misrepresentation, the hollow promises, the brazen falsehoods that have made people turn off. The big news in the speech was the promise of an across-the-board tax cut. Everyone likes the idea of paying less in taxes. But the Bush plan was so hollow that it collapsed at once when analyzed—not only by the Democrats but by conservative economists.

Baskin-Robbins; his "Slippery When Wet" charge was insensitive to auto accidents in the Clinton and Gore pasts; two references to Elvis Presley were one too many, and a derogation of the "rasseled loafers" of lawyers seemed out of place for a politician more familiar with Cucci than most Democrats. Mr. Bush, good at sincerity, is poor at ridicule.

LETTERS TO THE EDITOR

A Passing Flutter at the Fountain

By Robert K. McCabe

PARIS—On Sunday mornings early, when there is no traffic, the noise of the small fountain across the street wakes us gently. The sound transports us to the country home we never will have, we pass from one set of dreams to another. Now I recall a spring Sunday when we heard another sort of noise from the fountain. Querulous. Demanding.

disappeared. The little ramps were removed, the bread swept away, the little nest in the rose bushes deserted. Had the Japanese tourists crept in one night and eaten the birds, as one angry woman suggested? Discreet inquiries were made. The culprit, we learned, was the parks administration. Not the genteel gardener of our little park but the Large Hats at city hall. Too many crowds, too much garbage, too much noise. The removal, we were assured, had been done most efficiently, and the duck family was now living happily in a nearby lake.

Genocide Can Be Fought

Regarding "Aggression, Purge, Murder — as the West Dithers" (Opinion, Aug. 13) by William Pfaff:

The writer's observation that "in circumstances such as these, the second UN objective—punishing war criminals—is more rhetoric and will never be achieved" bears more than superficial analysis. To the contrary, punishing war criminals is required by the Convention on the Prevention and Punishment of the Crime of Genocide. The U.S. Senate ratified this treaty in 1948, and Congress enacted the Genocide Implementation Act the same year.

is silent on the use of armed force against Iraqi aircraft. The genocide convention imposes on its signatory nations the affirmative duty to "punish" those committing genocide. This crime is defined to include more than just killing the members of a group. Article 2 (sections h and e) define genocide to include "causing serious bodily or mental harm to members of the group" and "deliberately inflicting on the group conditions of life calculated to bring about its physical destruction in whole or in part." Article 3 (section e) makes complicity in genocide punishable.

tools that have been inflamed by Serbia's actions. But there were Serbs, Croats and Muslims living alongside each other before—and with time and effort they may be able to do so again. To reject this hope is not only to say that one or more ethnic groups have to be "removed" before there can be peace. More importantly it sets a dangerous precedent. For the Serbs, "ethnic cleansing" has worked in Croatia, it is working in Bosnia-Herzegovina, and so it will probably work in Kosovo, too.

Where's the Agenda?

GEORGE BUSH gave a terrific partisan speech, but for many Americans who are not particularly partisan and not particularly decided about this election, the acceptance speech may have seemed insufficiently presidential. Mr. Bush touched on all the right things, but he touched on them lightly and seemed eager to get back to the fun at hand: knocking his opponent. That's fair and hardly unprecedented. What's still needed is the larger agenda of a president facing up to a national crisis.

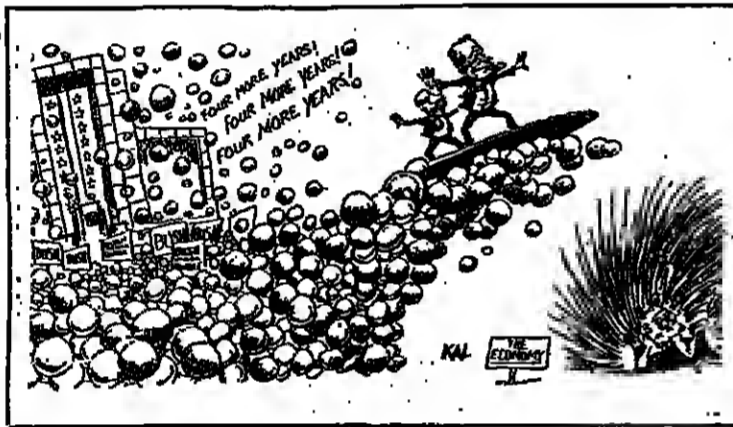
Accordingly, compliance with the treaty's provisions is an international obligation of the United States, and the will to comply with this treaty must somehow be found by President George Bush, who has so far fiddled while Bosnia, Herzegovina and Croatia burn. France and England also are fiddling. Instead, Mr. Bush, Prime Minister John Major and President François Mitterrand now appear ready to establish a "no fly" zone in Iraq supported by no more than the dubious and legally untenable authority appearing in Security Council Resolution 688. This resolution

The proposition that inaction in the face of a clear duty to act may amount to complicity has not yet been tested in the courts. However, the Genocide convention allows an appeal to organs of the United Nations. One of these is the International Court of Justice. Application to the court has a unique function in matters like this. Its opinion, or even the filing of an application for one, would send a signal to the world that the United States is determined to comply with its international obligations.

Is the "ethnic cleansing" going to be allowed to continue as it has for the past year? Without a doubt, ex-Yugoslavia has all the markings of a quagmire and it may be difficult to cool the ethnic ha-

For the (Right) Record

An item in For the Record (Aug. 12) says the "Mall of America, the largest U.S. shopping and entertainment center" covers "4.2 million square feet (1.21 million square meters)." I respectfully point out that 4.2 million square feet equals 390,192 square meters.



K.W. EMERSON

theast

Advertisement for Thai International featuring text about flights to Europe, Bangkok's geographic location, and North American services, accompanied by images of the airline's logo and aircraft.

Large graphic advertisement for S.M.O. featuring the letters 'S M O' and the phrase 'as silk'.

Neo-Nazis In 3d Night Of Rioting On Aliens

Rioters
ROSTOCK, Germany — Hundreds of rightists, cheered on by a crowd, clashed with policemen and attacked a refugee hostel Monday in the third straight night of violence against foreigners in this Baltic coastal city.

The attackers threw stones and firebombs at the hostel hours after all 200 asylum-seekers there had been evacuated. One firebomb hit a balcony of the hostel and exploded in flames, to the cheers and applause of hundreds of spectators.

The police fought the mostly young attackers with water cannons and tear gas in a repeat of the clashes during the weekend. The authorities said several policemen had been injured in the latest fighting, which continued into the night.

The crowd chanted "Germany for the Germans!" "Foreigners out!" and "We'll get you all!" Some waved German flags.

The violence flared after the 200 refugees sheltered at the hostel were bused under heavy police escort to a former military barracks in a different part of Rostock.

On Saturday and Sunday nights, several hundred extreme rightist youths, cheered on by a crowd of 2,000 local people, battled with police defending the refugees, mostly Romanian gypsies.

"These events are hurting Germany's image in the world," said Interior Minister Rudolf Scharping, who flew in from Bonn for crisis talks with local leaders Monday.

The riots were condemned by the Central Council for Jews in Germany, which said the cheering of bystanders brought back memories of the popular support that helped carry Hitler to power in 1933.

"These bystanders and their supporters are a reminder of the guilty behavior of those who about 60 years ago made it possible for National Socialist barbarism to emerge in Germany," it said in a statement.

The deputy mayor of Rostock, Wolfgang Zolnick, said it had been



Refugees waiting to be evacuated from the Rostock center.

terrifying to see elderly local people cheering on the rioters with applause, Nazi salutes and chants.

Chancellor Helmut Kohl's government also condemned the rioting.

"Germany is and remains a country friendly to foreigners," a government spokesman, Norbert Schäfer, said at a news conference in Bonn. "Radicals, criminals and extremists" who "fan hatred and wage terror must be fought with all necessary legal means," he said.

The authorities said 74 policemen had been injured during the weekend riots. The police made 150 arrests.

The government says the growing influx of Third World and East European refugees seeking asylum is the cause of the upsurge in rightist violence. Because of its liberal asylum provisions, Germany attracts more than half of all refugees arriving in Europe. A record 400,000 asylum-seekers are expected this year.

Germans to Call for 'Wall of Pressure' on Serbia

By Steve Vogel
Washington Post Service

BUNN — The German government, having concluded that a military intervention by the Western allies to stop the fighting in Bosnia is increasingly unlikely, will urge at the international conference on Yugoslavia in London starting Wednesday that an economic and political "wall of pressure" be built around Serbia.

Despite increasing frustration in Europe and the United States with the Balkan conflict, sentiment among Western leaders against sending a large force on a peace-making mission is "spreading more and more," a German foreign ministry official said. "So we have to find what the alternatives are. It means we have to think up ways to increase and diversify the economic and political pressure."

Officials identify three areas in which pressure can be increased against Serbia, viewed here as the aggressor.

• Tightening enforcement of a United Nations embargo, which Germany complains is being circumvented because of lax controls by some European nations.

• Expelling Yugoslavia, consisting now of Serbia and Montenegro, from such international organizations as the UN.

• Taking the first steps toward putting Serbian leaders on trial for crimes against humanity.

Even so, there is little optimism here that such steps will force a quick end to the conflict.

"There are no false expectations about this conference," said the Foreign Ministry official. "On Friday, the war in Yugoslavia will not be over."

More than 30 delegations will take part in the European Community-UN conference running Wednesday through Friday, including representatives from the various warring parties as well as participants from across Europe.

the United States, Russia, China and Japan.

There is impatience in Germany over the failure of a whole host of Western organizations, ranging from NATO to the EC to the Conference on Security and Cooperation in Europe, to stop the fighting.

Politicians, too, are expressing frustrations. Defense Minister Volker Rühle told a television interviewer last week that there had been "too much sitting on sofas and shaking hands" with Serbian leaders.

Even the former foreign minister, Hans-Dietrich Genscher, well-known for his conciliatory ap-

proach to international relations, described the UN-supported naval surveillance operations in the Adriatic as "cosmetics."

A columnist for the right-of-center newspaper Die Welt wrote that the reluctance to use military force "means that the most horrible tragedy in Europe since the end of World War II will continue for a long time."

"And one day," he said, "we will all have to pay for this."

But with the German Constitution interpreted by the government as prohibiting the country from sending troops on combat missions, German officials acknowl-

edge that they have little credibility when it comes to advocating the use of force.

Reflecting public horror over the bloodshed in the Balkans, the Social Democrats moved closer last weekend to supporting a constitutional change that would allow German troops to take part in international military operations under UN command.

Foreign Minister Klaus Kinkel, who last week described Serbian "ethnic cleansing" practices as "genocide," will push in London for the creation of an international criminal court to try crimes against humanity.

Mortars Slam Sarajevo, Forcing Airport to Shut

Compiled by Our Staff From Dispatches

SARAJEVO, Bosnia-Herzegovina — Mortars pounded Sarajevo with renewed intensity on Monday, scoring direct hits on the central Holiday Inn and forcing the temporary closure of the city airport to flights carrying aid.

Fighting between Muslim and Serbian forces increased in ferocity as the day wore on, with warring groups apparently trying to con-

solidate territory two days before the start of London peace talks.

Two mortar rounds slammed into the Holiday Inn, home to many journalists covering the fighting, sending a cascade of glass into its atrium lobby. There were no reports of casualties.

Earlier in the day, UN peacekeepers closed the Sarajevo airport to aid flights after it was hit by a mortar. But it later reopened and several relief planes were able to land.

Fierce gun battles continued from street to street in the sprawling Serb-held Ilidza district, near the airport.

In Brussels, new contingency plans drawn up by NATO military authorities recommended the deployment of about 6,000 soldiers to protect shipments of humanitarian aid, sources said.

Ambassadors of the 16 NATO nations will hold a special meeting Tuesday to consider the plans,

which were revised after an early draft for a large mission of 100,000 soldiers was rejected.

The ambassadors were expected to give their backing to the smaller military option, said the sources, who demanded anonymity. But they said any decision on which nations would take part and how the plans would fit in with the UN would likely be worked out on the sidelines in London.

(Reuters, AP)

Desperate Bosnian Muslims Turn to Arabs for Aid

By Stephen Engelberg
New York Times Service

ZAGREB, Croatia — On the front lines in the mountains of central Bosnia-Herzegovina, Jasmin Bosnjakovic has met soldiers from the Middle East who say they have come for the holy war on behalf of Bosnia's beleaguered Muslims.

The mujahidin, whose presence is confirmed by the Bosnian government, have a religious fervor that is alien to Mr. Bosnjakovic, a 27-year-old foot soldier whose casual attitude toward the Islamic faith is typical of Bosnia's secularized Muslims.

But like most of the amateur soldiers in his country's improvised defense forces, he is happy to get help, whatever its source. "They are volunteers," he said. "They say they want to die for jihad."

Bosnia's Muslim leaders insist that they have never had any intention of establishing an Islamic state in Europe, as is asserted by

both Serbs, their enemies in the war, and Croats, their putative allies.

But some say they are being driven toward closer ties with the Arab world by the indifference of the West, the increasingly open hostility of Europe and the continuing United Nations arms embargo.

Ejup Ganic, vice president of Bosnia-Herzegovina, acknowledged in an interview that his government was trying to raise money in the Middle East for weapons.

"We are working on it," he said. "First of all, Muslims in Bosnia are European Muslims. Our destiny is Europe. We have pushed hard for Europe, America and England to help us. But if we have to choose between life and death, we will go to anyone to help us."

Mustafa Ceric, the grand imam of the Zagreb mosque, echoed that sentiment. "We feel betrayed by Europe," he said.

Zagreb appears to be one of the staging areas for Islamic assistance to the Bosnians. In the lobby of the Intercontinental Hotel knots of men, some in the flowing robes of

the Middle East, sip coffee for hours, occasionally meeting with Bosnian and Croatian officials who seem to pass through at all hours.

On the hotel's second floor major relief organizations from the Middle East, including the Ibrahim Bin Abdulaziz Ibrahim Foundation of the Saudi royal family, are organizing the delivery of millions of dollars in food, medicine and even ambulances.

There are also persistent rumors that arms dealers from the Middle East are at work on behalf of Bosnia-Herzegovina's outgunned military forces. General Armin Pohara of the Bosnian Army confirmed that 180 mujahidin from the Middle East had joined Bosnian ranks.

He said, however, that attempts to circumvent the UN embargo amounted to "just a spoonful."

General Pohara said the Bosnians had obtained several Stinger missiles, the U.S. anti-aircraft weapon that was widely distrib-

uted by the U.S. Central Intelligence Agency to the Afghan rebels in the 1980s. He declined to disclose from whom his country had bought the weapons.

Before the war, Bosnia's Muslims made up 44 percent of the 4.35 million people in Bosnia-Herzegovina; Serbs accounted for 31 percent, and Croats 17 percent. The Muslims are descendants of Slavs who converted to Islam five centuries ago when the Turks conquered the region. They have a tradition of tolerance.

Serbian propaganda and Belgrade television depict the government of Bosnia-Herzegovina and its president, Alija Izetbegovic, as Islamic extremists bent on bringing an Iranian-style fundamentalist regime to Europe.

The same line has been echoed by the highest levels of the Croatian government, which officially supports the Bosnians but appears to be acting as a silent partner in partitioning it.



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Malacca Strait Tax Urged After Collision

KUALA LUMPUR — The collision of a cruise liner and a fishing vessel in the busy Strait of Malacca has strengthened calls to impose a toll on ships using the waterway, industry officials said Monday.

terway, which is used by about 2,000 vessels every month.

new services such as radar surveillance for shippers using the straits.

do you stop? What if Australia and other states decide to do so?

In June, the U.S. destroyer-escort collided with a Singapore merchant ship, causing extensive damage but no injuries. Last month, two supertankers collided in the strait, killing one crew member but spilling no oil.

Both Malaysia and Indonesia have proposed the toll. Malaysia's transportation minister, Lim Siong Sik, has said that the fee, which is under discussion with maritime groups, would provide

Shipowners and shippers have been against the toll, however. Murk Muller, the chairman of the International Chamber of Commerce's Commission on Sea Transport, in Paris, said while attending a recent conference in Kuala Lumpur that the proposed levy would set a precedent for other shipping lanes.

Some survivors from the cruise ship, who were interviewed in Singapore, had harsh words for the captain, Anastasios Papagiannis, and his crew, accusing them of a lack of leadership and disaster preparation.

"We were not even shown how to put on a life jacket," said Siew Lay Chin of Singapore, who was traveling with her husband and two small daughters. "The crew was so multiracial that they did not know what each other was speaking."



Taiwanese children with flags of their country crying at a closing ceremony for the Taiwan Embassy in Seoul on Monday.

Ties Established, Roh Plans a China Visit

By Nicholas D. Kristof
New York Times Service
BEIJING — China and South Korea formally established diplomatic relations Monday morning, and Beijing announced that the South Korean president, Roh Tae Woo, would make an official visit "in the near future."

South Korea hopes that Beijing will nudge the North toward a more accommodating policy, but the Chinese seemed to take a somewhat ambiguous position on that in the announcement Monday.

In recent years, China has adopted an increasingly pragmatic foreign policy, based largely on economic interests rather than communist ideology. It has recognized Israel and re-established relations with Indonesia, both of which it used to denounce regularly, and relations have been warming with South Africa, as well.

Burma's Colleges Are Open Again

BANGKOK — Universities and colleges in Burma reopened Monday after being closed for nearly nine months by the military junta because of pro-democracy activism. Tens of thousands of students from throughout the country attended classes at Rangoon University, and more than 30 institutions reopened elsewhere, the Xinhua news agency reported from the Burmese capital.

TRADE & INVESTMENT THE TWIN ENGINES OF GROWTH

Advertisement for Herald Tribune's Trade & Investment section. It includes the text: 'On September 21st, the IHT will continue this popular series of advertising supplements with a section devoted to THE NORDIC COUNTRIES. Among the topics to be covered are: The Baltic states as a prospect for overseas manufacturing operations. New industrial niches in Scandinavia. Privatization. Increasingly global reach of Nordic multinationals.' It also provides contact information for Juanita Caspari in Paris at (33-1) 46 37 93 76.

A large financial table titled 'INTERNATIONAL FUNDS' with columns for fund names, currencies, and prices. It lists various international investment funds such as ABC INVESTMENT & SERVICES CO (E.C.), ABN AMRO BANK, and many others. The table is organized into several sections and includes a legend for fund types and currencies.

MARKET DIARY

DOW: Markets Ride Out Storm

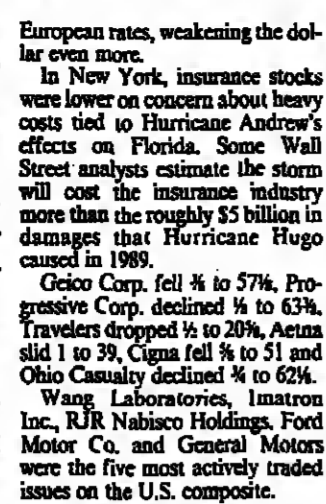
(Continued from first finance page) Shares in Europe, according to Bloomberg Business News. "The carnage in Europe definitely didn't help us," said John Blair, head trader at County NatWest Securities. Britain's FT-SE 100 index plunged 54.6 points, or 2.31 per-

cent, to 2,311.1 on fear that weakness in the pound will cause interest rates to rise. France's CAC 40 index declined 54.7 points, or 3.12 percent, to 1,689.71. Trading was moderate in New York, with about 167.53 million shares changing hands on the Big Board, down from 205 million on Friday.

Declining common stocks outnumbered advancing issues by about 13 to 3 on the New York Stock Exchange. Standard & Poor's 500 index fell 4.13 to 410.72 and the Nasdaq Composite Composite dropped 8.32 to 555.38. "The dollar is the number one problem facing the stock and bond markets right now, but it isn't the only problem," said Jon Grovman, president of Ladenburg, Thalmann & Co.

Beside a weak dollar, government bond yields are rising, the economic recovery is sluggish and the U.S. political situation is confused. Traders said they feared the dollar's collapse would prevent a cut in U.S. interest rates.

"It's unlikely the Fed's going to do anything" to lower rates, said Thomas Bonen, an analyst at Barclays de Zoete Widet Securities. Another interest rate cut would only widen the interest rate gap between low U.S. rates and high



The Dow

Daily closings of the Dow Jones industrial average 3490

NYSE Most Active

Table with columns: Vol, High, Low, Last, Chg. Lists top active stocks like GM, Ford, etc.

NYSE Diary

Table with columns: Adv, Decl, Net, Total Issues, New Highs, New Lows. Shows market activity summary.

Amex Diary

Table with columns: Adv, Decl, Net, Total Issues, New Highs, New Lows. Shows Amex market activity.

NASDAQ Diary

Table with columns: Adv, Decl, Net, Total Issues, New Highs, New Lows. Shows NASDAQ market activity.

Dow Jones Averages

Table with columns: Index, High, Low, Last, Chg. Lists various Dow Jones averages.

Standard & Poor's Indexes

Table with columns: High, Low, Last, Chg. Lists S&P index components.

NYSE Indexes

Table with columns: High, Low, Last, Chg. Lists NYSE index components.

NASDAQ Indexes

Table with columns: High, Low, Last, Chg. Lists NASDAQ index components.

AMEX Stock Index

Table with columns: High, Low, Last, Chg. Lists AMEX stock index.

Dow Jones Bond Averages

Table with columns: Index, High, Low, Last, Chg. Lists Dow Jones bond averages.

Market Sales

Table with columns: NYSE (A.M. volume), NYSE (P.M. volume), etc. Shows market volume.

N.Y.S.E. Odd-Lot Trading

Table with columns: Buy, Sell, Shares. Shows odd-lot trading data.

S&P 100 Index Options

Table with columns: Buy, Sell, Shares. Shows S&P 100 index options.

EUROPEAN FUTURES

Table with columns: Close, High, Low, Prev. Close. Lists European futures contracts.

Stock Indexes

Table with columns: High, Low, Last, Chg. Lists various stock indexes.

Dividends

Table with columns: Company, Dividend, Yield. Lists dividend-paying stocks.

Financial

Table with columns: 3-MONTH STRIP (LIBOR), etc. Shows financial data.

U.S. FUTURES

Table with columns: Season, High, Low, Open, High, Low, Close, Chg. Lists U.S. futures contracts.

Grains

Table with columns: Wheat (CBOT), Corn (CBOT), Soybeans (CBOT). Shows grain futures prices.

Metals

Table with columns: Silver (COMEX), Gold (COMEX). Shows metal futures prices.

Livestock

Table with columns: Cattle (CME), Hogs (CME). Shows livestock futures prices.

Food

Table with columns: Coffee (ICE), Sugar (ICE). Shows food futures prices.

U.S. / AT THE CLOSE

FBI Foils Jardine Stock Forgeries

HONG KONG (Bloomberg) — The FBI has arrested three people in the United States for forging certificates for a large number of shares in Jardine Matheson Holdings Ltd., a spokesman for the Royal Hong Kong Police said Monday.

Federal-Mogul to Buy TRW Business

DETROIT (AP) — Federal-Mogul Corp. said Monday it would buy nearly all of TRW Inc.'s replacement auto-part business for \$210 million.

Digital Rolls Out Its Low-Cost PC

MAYNARD, Massachusetts (Reuters) — Digital Equipment Corp. fired a salvo Monday in the personal computer price war, unveiling a new line of high-performance, low-cost PCs starting at \$899 and a manufacturing strategy to increase profitability of its PC business.

Sun to Stop Selling Fuel in 3 States

TULSA, Oklahoma (AP) — Sun Co. said Monday it would lay off 200 workers and reduce operations at its West Tulsa refinery because of the costs to comply with environmental regulations.

Maytag Forecasts a Drop in Profit

NEWTON, Iowa (Reuters) — Maytag Corp. said it expected third-quarter earnings to be about one-third less than they were a year earlier and announced a reorganization in North American and European operations.

For the Record

Bell Atlantic and unions representing 52,000 workers in six states and the District of Columbia have agreed on a three-year contract providing wage increases of more than 11 percent.

DOLLAR: Lukewarm Support

(Continued from page 1) Even if the central banks were to discover more resolve than they have shown to date and to mount a massive and concerted effort to drive down the mark and prop up the dollar it would not be easy.

Gold Surges on Dollar Slump

NEW YORK — Gold prices rose Monday on the Commodity Exchange, benefiting from the continued weakness in the dollar.

German Jawboning

The state secretary in Germany's Finance Ministry, Horst Kohler, said Monday that the fall in the dollar's value against the mark was fundamentally unjustified and was in the interest of neither country.

World Stock Markets

Large table listing stock market performance across various international markets including Amsterdam, Brussels, Frankfurt, London, Milan, Montreal, Paris, Sao Paulo, Singapore, Stockholm, Tokyo, Zurich, and others.

World Stock Markets

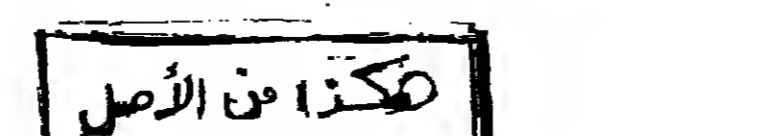
Large table listing stock market performance across various international markets including Amsterdam, Brussels, Frankfurt, London, Milan, Montreal, Paris, Sao Paulo, Singapore, Stockholm, Tokyo, Zurich, and others.

U.S. FUTURES

Table listing U.S. futures contracts including Grains, Metals, Livestock, Food, and other commodities.

U.S. / AT THE CLOSE

Table listing U.S. market performance including Stock Indexes, Commodity Indexes, and Market Guide.



Elf's Profit Drops Sharply

Oil Major Blames Refining Margins, Currency Factors

Compiled by Our Staff From Dispatches
 PARIS — Société Nationale Elf Aquitaine said Monday that net profit had dropped a sharp 36 percent in the first half of the year, to 354 billion French francs (\$697 million). The state-controlled oil company blamed refining margins and currency factors.

The stock fell 6.40 francs a share, to close at 309.80 on the Paris Bourse, well below the 360-franc level at which the state sold a 2.3 percent stake in the company to the public in March. The government now holds 51.5 percent of Elf.

First-half earnings per share fell to 13 francs from 21 francs.

Sales rose 6.6 percent, to 98.9 billion francs in the half-year from 92.7 billion a year earlier.

The company said its operating profit fell 19.9 percent, to 7.91 billion francs, in the first six months of 1992.

A big contributor to the decline was weak operating profit on refining, distribution, international trading and shipping. Profit in that business category fell to 580 million francs from 2.69 billion.

Refining margins slid to \$2.80 a barrel from \$6. Elf sells its oil and products in dollars, and with the dollar weak against the franc, the proceeds were hurt in translation.

The company noted, however, that the fall in both operating and net profit was exaggerated by the fact that 1991 figures included an exceptional capital gain on the sale of a subsidiary, Eys. At the net level, that gain was about 900 million.

Operating profit for Elf's exploration and production division rose to 5.07 billion francs in the first half of 1992 from 4.54 billion a year earlier, because of a rise in crude oil production.

(Bloomberg, AFX)

Venezuela Measures Draw Praise

United Press International
 CARACAS — Venezuelan leaders and economic experts on Monday supported President Carlos Andrés Pérez's announcement of drastic measures to avert a financial collapse in Venezuela, afflicted with its worst crisis in 34 years of democracy.

"Pérez is heading in the right direction," said Pedro Palma, an economist.

Mr. Palma, a former government adviser, said "political willpower" would be needed to carry out Mr. Pérez's proposed reforms.

Mr. Pérez, a Social Democrat, announced imminent new taxes and severe spending cuts to avert the threatening specter of "hyperinflation" that wrecked havoc on other Latin American countries' economies. Mr. Pérez unveiled the measures in a speech Sunday night from the presidential palace, which six months ago came under fire by military rebels trying to overthrow him.

The president of the Chamber of Deputies, Luis Enrique Oberto, called the measures "positive" in remarks published Monday by the Caracas newspaper El Nacional.

Luis Herrera Campins, the former president, said shortly after the speech that Mr. Pérez's measures were "dramatic, but the president must carry them out."

Mr. Pérez said "hyperinflation" was "the most unfair of all taxes," thus justifying his plans to raise personal income taxes and establish a general sales tax and a tax on capital assets. The plan has yet to be approved by Congress.

"There's absolutely no other way out," Mr. Pérez said, announcing a severe austerity package that includes a freeze on the enormous state bureaucracy of 1.2 million employees in this country of 20 million, a ban on the purchase of new military equipment and the decision to sell shares in Venezuela's state-owned petrochemical industry, Pequotán, in world markets.

Mr. Pérez said the enormous fiscal crisis in Venezuela was the result of a "collapse in the tax-supplying capacity of the oil industry," traditionally the backbone of the country's economy.

Oil exports account for close to 80 percent of Venezuela's foreign earnings.

Venezuela's oil revenue in 1991 was about \$13 billion, because of the increase in production and prices caused by the Gulf War, but estimates for this year bring the figure down to \$11.4 billion, at a maximum.

Venezuela's fiscal deficit for 1992 is estimated to be more than \$3 billion, and opposition sources warn it could more than double by 1993.

Mr. Pérez pledged to fight "mismanagement" and "corruption" in the government, and promised at least 75 percent of the additional income from the new taxes would be devoted to improving Venezuela's badly deteriorated public services.

It would be an unforgivable "sin," said Mr. Pérez, "to leave Venezuela forever stuck in the Third World." He claimed his measures would pave the way to structurally healthy growth.

Mr. Pérez also said his government would continue a "privatization program" to sell state companies that have been running in the red.

Crazy Eddie Founder Is Closer to Extradition

The Associated Press
 JERUSALEM — Justice Minister David Libai has approved a U.S. extradition request for Eddie Antar, the founder of the Crazy Eddie Inc. electronics chain who is wanted on racketeering and fraud charges, the ministry said Monday.

A ministry spokesman said Mr. Libai instructed the state attorney's office on Sunday to file a petition in the Jerusalem District Court recommending extradition. The court is expected to rule on the case shortly.

The formal U.S. request for extradition was received last Wednesday, the ministry said.

Mr. Antar, 44, was arrested in Israel on June 24 as a fugitive and has been fighting his return to the United States. The district court has ordered him held until the extradition issue is decided.

He has been indicted in New Jersey for alleged racketeering, securities fraud, mail fraud and conspiracy to commit securities fraud.

The Israeli Justice Ministry said the crimes under Israeli law for which Mr. Antar's extradition was sought included conspiring to commit a felony, making false entries in company records and securities fraud.

Mr. Antar built the New York area's largest electronics chain and made himself a household name with high-decibel television commercials.

He vanished in 1990 after taking millions of dollars looted from his stores, U.S. prosecutors allege.

Officials charge that Mr. Antar, two of his brothers and a cousin cheated stockholders in Crazy Eddie out of \$80 million by creating a phony inventory and phony sales to pump up the value of the company's stock.

The group also was charged with submitting fraudulent statements to the Securities and Exchange Commission, and with obstructing justice by destroying and removing the company's business records.

Mr. Antar's 43 stores, ranging from Connecticut to Pennsylvania, filed for bankruptcy in 1989 and closed down a year later, costing investors as much as \$200 million.

The SEC obtained a civil judgment in July 1990 against Mr. Antar for \$73 million.

Euro Disney Falls Below Offer Price

Compiled by Our Staff From Dispatches
 PARIS — The stock of Euro Disney SCA plunged Monday below the price at which it was offered to the public three years ago, hammered by market rumors that its dividend was in danger and persistent worry about attendance at the theme park.

The shares fell 5.25 francs, or 7.1 percent, to close at 68.30 francs (\$14.30) on the Paris Bourse. "Once the stock breaks 72 francs, who knows where the bottom will be," said Alan Gould, analyst at Dean Witter Reynolds in New York. That was the issue price in 1989.

Euro Disney's stock hit a high of 164.30 francs in March, a month before the park opened near Paris, but has fallen ever since. Disappointing attendance, doubts over revenue from property development and disputes with four operators have all contributed, analysts said.

A British newspaper, the Independent on Sunday, reported over the weekend that Euro Disney would defer a decision on paying the 1.6-franc-a-share dividend until December. (Bloomberg, AFX)

DEFLATE: Pain of Lower Prices

(Continued from page 1)

ing stream as jobless rolls swell.

What the United States and others do have is disinflation, a slackening of price increases. Most policymakers regard this as a significant achievement, because it brings stability to the economy and financial markets. But it also has unwelcome side effects, especially in the near term as individuals and businesses go through painful adjustments.

Perhaps the most obvious is the plight of retirees and others who rely on certificates of deposit and other shorter-term investments. With interest rates falling with inflation, their returns have withered to half or a third of previous levels.

The negative aspects of lower inflation also show up in the housing market, where mortgage rates are still falling and home prices in many parts of the country are severely eroded.

This combination produces various drags on the economy, some obvious and some less so.

Unlike inflationary times, when each price jump tends to encourage the financially able to buy before prices go up again, declining prices cause people to wait.

Ever-lower mortgage rates, for example, encourage the thought that financing terms may get still better, deferring purchases and discouraging the building of new homes. At the same time, property values on the market continue to languish and more owners cut prices.

As equity erodes, these people not only feel poorer and buy less but

may be unable to move, perhaps to a new or better job.

Generally speaking, falling or non-existent inflation makes debts more burdensome, sapping confidence and substance as the borrower must repay in sound dollars instead of depreciated ones. This is what William Jennings Bryan protested a century ago using the image of a cross of gold to castigate unsympathetic Wall Street bankers.

Such consequences suggest to many that the ideal may be a modest, steady rise in prices.

While sometimes disputed, support for this view seems to be increasing. This may reflect the steadily growing service sector of the economy, where there seems to be almost inexorable upward pressure on wages, especially at the expense of the manufacturing sector.

The more you squeeze inflation down, the more it comes out of the manufacturer's hide," observed Mr. Robertson, voicing the complaints of some of his bank's industrial customers even as the Federal Reserve was meeting last week to decide whether to cut interest rates further.

The Fed's choice seemed to be between buying more insurance against economic relapse or consolidating gains on the price front that have brought the inflation rate down to 2.3 percent over the latest three months.

Even so, "modest inflation" is "the ideal," there is little agreement about just what level it should be.

DROP: Writing the Dollar Off?

(Continued from first finance page)

that helped stimulate American exports and reduce the troublesome trade imbalance.

In his acceptance speech last week, Mr. Bush emphasized the importance of exports in a growing economy. Of course, a lower dollar could make American companies even more competitive abroad.

More important, the policy may be just an acceptance of the inevitable because the international financial cooperation that Mr. Baker fostered, which was useful in stopping previous declines in the dollar, seems absent now. Germany has been pushing up interest rates even as the Fed cuts them down.

This situation reminds some leaders and analysts of a similar dispute between the United States and Germany over interest rates and the level of the dollar that preceded the stock market crash of 1987. Mr. Baker, as treasury secretary, was in the middle of that con-

flict. But the disagreement today seems more muted.

If the dollar's decline remains orderly, American financial markets might even rally, building upon the prospects for low inflation and slow economic growth.


The risk is that the dollar decline could get out of hand.

And if the administration is believed to be willing to let the dollar decline continue, it may be hard to bar the door to big speculators who would relish testing how low the dollar can go.

A sharper dollar fall could forestall an easing of interest rates by the Federal Reserve that would otherwise occur and help the economic recovery.

The recovery could be stalled if the merger housing boom is shut down. Such a crisis before the November election could be a disaster for the president, especially after he pointedly told America last week that he was the one to trust to keep the economy on an even keel.

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 - To help meet tougher automotive emission standards, our Badger Company has been selected to license the Mobil Benzene Reduction Process (MBR) which will help reduce the concentration of this compound in gasoline.
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 Speed Queen Company • Switchcraft, Inc. • United Engineers & Constructors International, Inc.

NYSE

Monday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

High Low 4 P.M. Close

Table listing NYSE stock prices with columns for High, Low, and Close. Includes various stock tickers and their corresponding price movements.

Table listing international stock prices and other financial data. Includes various global market indicators and company performance metrics.

Table listing NYSE High-Lows and AMEX High-Lows. Provides daily price ranges for various stocks on both the New York Stock Exchange and the American Stock Exchange.

- The U.S. election
- Civil war in Yugoslavia
- The breakup of the Soviet empire
- Partition in Czechoslovakia
- The global recession

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Great Britain £	810	729	416
Greece Gr.	190	171	102
Ireland Ir.	65,000	58,500	34,000
Italy Lit.	220	198	120
Luxembourg L.F.	450,000	405,000	250,000
Netherlands D.G.	13,000	11,940	7,100
Norway N.K.	710	639	390
Norway N.K.	3,300	2,970	1,800
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Spain Ptas.	45,000	40,500	25,000
—hand deliv. Madrid	5,000	4,500	2,800
Sweden (incl.) S.K.	2,900	2,610	1,600
—hand delivery	3,300	2,970	1,800
Switzerland S.F.	590	531	330
Rest of Europe, N. Africa, former French Africa, Middle East	630	567	345
Rest of Africa, Gulf States, Asia	780	702	430
Central/Latin America	780	702	430

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Amer Chief Resigns Over Conflicts

Compiled by Our Staff From Dispatches
HELSINKI — Amer Group Ltd.'s president and chief executive, Olli Laiho, resigned Monday, citing conflicting views within the tobacco, consumer and sporting goods company.
 "There are conflicting opinions. But it is nothing dramatic," Mr. Laiho said of his resignation, which came as a surprise to industry analysts.
 Jukka Harmala, supervisory board chairman, said there had been a dispute for some time within the

heard over how to manage Amer, which owns Wilson Sporting Goods Co. He said Mr. Laiho's credibility had gradually deteriorated.
 Mr. Laiho said his resignation, which was effective immediately, had nothing to do with the company's results.
 Amer's board appointed Seppo Ahonen, 50, to replace Mr. Laiho, effective Nov. 1. Mr. Ahonen is head of Nokia Cable, a unit of Nokia Corp. (Reuters, AFX)

Russia Delays Oil Price Rise

Government Will Also Seek a Further Debt Deferral

Compiled by Our Staff From Dispatches

MOSCOW — Russia's acting prime minister, Yegor T. Gaidar, said Monday that his government would not start this process before January.
 The International Monetary Fund and Western governments have urged Russia to boost domestic prices on oil and natural gas, which have been kept artificially low even as the country has moved to a more market-oriented system of pricing for other goods.
 But President Boris N. Yeltsin has resisted oil price rises, saying Russians will not tolerate further price increases and could rebel against his ambitious market reforms.

Mr. Gaidar declined to say when price controls would be lifted, the news agency said. "Advance warning of plans to increase prices, specifically oil prices, would result in speculation and the disappearance of oil products," he said.
 Speaking like Mr. Gaidar at a meeting of local government offi-

cial in Moscow, a deputy prime minister, Alexander Shokhin, said Russia again would ask to defer payments on its foreign debt at meetings this week with the Group of Seven industrial powers.
 "Even after agreements reached by Russia this summer on deferral of payments on foreign debt and debt reduction, the volume of payments for 1992 is two to three times greater than hard-currency export revenues," Mr. Shokhin said, referring to interest payments due.
 His statement was reported by Interfax.

Russia, which has assumed the bulk of the Soviet foreign debt burden of about \$70 billion, has already secured a series of 90-day rollovers on the principal payments of debt owed to Western governments and commercial banks.

But it has had trouble meeting interest payments also, largely because of a sharp decline in oil export revenues. (AP, Reuters)

Investor's Europe

Exchange	Index	Monday Close	Prev. Close	% Change
Amsterdam	CBS Trarid	107.80	111.50	-3.32
Brussels	Stock Index	5,422.17	5,483.85	-1.12
Frankfurt	DAX	1,498.74	1,520.02	-1.40
Frankfurt	FAZ	593.28	598.06	-0.80
Helsinki	HEX	606.81	610.29	-0.57
London	Financial Times 30	1,713.70	1,755.40	-2.38
London	FTSE 100	2,311.10	2,365.70	-2.31
Madrid	General Index	207.60	209.10	-0.72
Milan	MIB	784.00	787.00	-1.63
Paris	CAC 40	1,689.71	1,744.18	-3.12
Stockholm	Afaersvaenden	819.33	856.36	-4.32
Vienna	Stock Index	N.A.	357.35	
Zurich	SBS	604.20	616.70	-2.03

Sources: Reuters, AFP
 International Herald Tribune

NYSE

Monday's Closing
 Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

(Continued)

Symbol	Price	% Change
IBM	125.00	+0.80
MSFT	75.00	+0.50
GE	45.00	+0.20
JP	35.00	+0.10
AT&T	25.00	+0.10
BA	15.00	+0.05
GM	12.00	+0.05
AMT	10.00	+0.05
DIS	8.00	+0.05
INTL	7.00	+0.05
TRW	6.00	+0.05
WAL	5.00	+0.05
WMT	4.00	+0.05
KRO	3.00	+0.05
CVS	2.00	+0.05
WDC	1.50	+0.05
WAT	1.00	+0.05
WEL	0.50	+0.05
WEP	0.25	+0.05

Atlas Copco Raises Profit

Compiled by Our Staff From Dispatches
STOCKHOLM — Atlas Copco AB, the mining and engineering company, said Monday that net profit jumped 32 percent in the first half and that it expected improved profit for 1992 as a whole in spite of continuing weakness in its major markets.
 Net profit totaled 603 million kronor (\$114 million) in the half, surpassing analysts' predictions of about 580 million kronor.
 Sales rose 4.9 percent, to 7.87 billion kronor, while operating profit after depreciation climbed 32.5 percent, to 669 million kronor, and earnings per share rose to 17.45 kronor from 13.60 kronor.
 Orders in the U.S. improved marginally, while European markets showed little sign of recovery from prolonged recession, the company said.
 Asia and Australia, which account for 15 percent of the company's worldwide business, continued to be strong, but orders weakened in Japan and South Korea.
 The company said it expected an increase in orders in 1992 as a result of its acquisition of the power-tools unit of the German company AEG. But it said it feared a drop at other units because of both weaker demand and the effects of the weaker dollar.
 It noted that orders had fallen slightly in all sectors in Germany, its most important single market, in spite of the acquisition of the AEG unit. (Bloomberg, Reuters, AFX)

Very briefly:

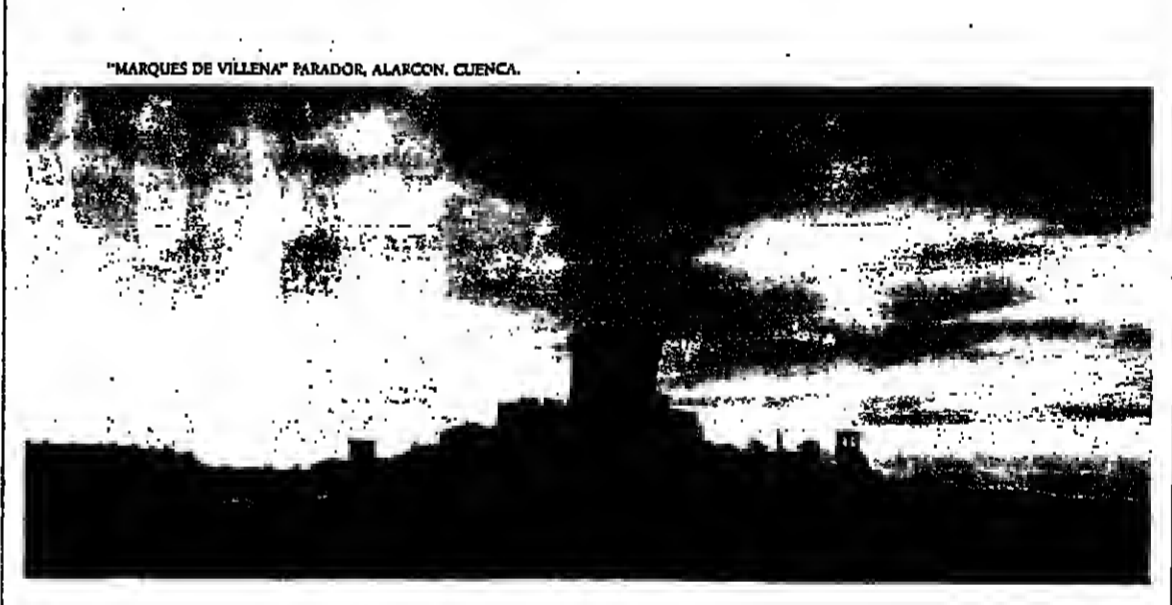
- TSB Group PLC replaced Don McCrickard, group chief executive since May 1990, with Peter Ellwood, effective immediately.
- The German Cartel Office is considering legal actions against some banking institutions for "abuse of their monopoly" in not raising interest rates on savings accounts in line with the discount rate rise; Deutsche Bank and the Association of German Savings and Clearing Banks were instructed to raise savings account interest rates.
- Alcatel Alsthom, the French manufacturing conglomerate, said a subsidiary won a contract to supply a fiber-optic telecommunications network to 60,000 homes in Eastern Germany, 30 percent of the available market; a value for the contract was not disclosed.
- Compagnie de Navigation Mirite said first-half sales rose 0.9 percent, to 8.71 billion French francs (\$1.78 billion), but the rise was accounted for in the first quarter; in the second, sales fell 1.3 percent, to 4.41 billion. The results omitted insurance, where second-quarter sales fell 16.7 percent, to 676 million francs, after rising 0.9 percent in the first quarter, to 884 million.
- Motor-Columbus AG of Switzerland said it planned to boost its 55 percent stake in Saeg Refinodis Holding AG to as much as 98 percent as part of a restructuring plan that would cut the par value of the unprofitable technology holding company's stock by 90 percent.
- Aronmore Foods PLC said it would buy 49 percent of Master Pork Group for 9.04 million Irish punts (\$16.6 million) and may buy the rest in 1995 for a maximum 5.75 million punts. (Bloomberg, Reuters, AFX)

Rabobank Expects Slower Second Half

Compiled by Our Staff From Dispatches
UTRECHT, Netherlands — Rabobank Nederland, the first-half profit boosted by rising interest and fee income, said Monday it expected modest profit growth in 1992 but a slowing expansion in the second half.
 The cooperative Dutch bank said its net profit rose 2.6 percent, to 544 million guilders (\$332.5 million), in the first half from a year earlier. The gain reflected a 7.4 percent rise in interest income, to 2.76 billion guilders, and a 65 million guilder rise in fee income, to 470 million.
 "Taking into account current perceptions, gross profit for the whole of 1992 should slightly exceed that of 1991," the bank said.
 The bank allocated 350 million guilders to provisions for bad loans, compared with 325 million a year earlier. Assets rose to 234.13 billion guilders in the latest period, up 7.5 percent from a year earlier. (Reuters, AFX)

Linde's Profit Advances 3%

WIESBADEN, Germany — The diversified construction company Linde AG said Monday that first-half group pretax profit rose 3.1 percent, to 243.1 million Deutsche marks (\$172 million), on a 12.5 percent increase in revenue, to 3.47 billion DM. Linde said it expected full-year revenue to rise 10 percent from 6.9 billion DM in 1991, and profit to be satisfactory.



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IN 1928, THE DRAWBRIDGE was first lowered on the Spanish "Parador". And for the travelling public, "casdes in Spain" became more than a dream. Since then, these state-owned "inns" or "stopping places" have opened up some of Spain's more remote and most beautiful countries. Of course, not every Parador is a luxury castle. You could just as easily find yourself in a modest inn with its own golf courses. While others offer water sports, fishing and even big game hunting right on their doorsteps. Afterwards you can fortify yourself with some of the finest regional cuisine in the land. Some of the recipes are as old as the buildings themselves. Traditionally, Paradors are situated a comfortable day's car-ride apart. And at the end of the day, you can relax still further. Safe in the knowledge that you won't have to fight your way into your hotel.



1992, The Year of the Barcelona Olympic Games, The Universal Exposition in Sevilla, And Madrid Capital of Europe

مركزنا من الأصل

Seoul Acts to Bolster Stocks

Purchases by Financial Firms to Be Required

Reuters
SEOUL — South Korea unveiled long-awaited measures Monday to boost the ailing stock market, but analysts predicted the multibillion-dollar rescue plan would give plummeting prices only a short-term fillip.

Under the measures, the Finance Ministry virtually ordered banks, insurers, funds and securities firms and a market stabilization fund to purchase some \$5 billion of additional shares a year.

Banks will be required to buy stocks valued at 1.5 trillion won (\$1.9 billion) over the next six months, and insurance companies will have to purchase securities valued at 700 billion won.

The government will encourage pension funds to buy shares valued at 1.2 trillion won over the next 12 months.

The Korea Securities Stabiliza-

tion Fund, set up in May 1990 to revitalize the market, also will be encouraged to raise 500 billion won for stock-buying.

The market reacted favorably, with the composite price index rising 12.1 points, or 2.6 percent in value, to close at 483.73. The index has lost about one-third of its value since the beginning of the year.

Finance Minister Rhee Yong Man said the government had taken the measures "because the market has been languishing in the doldrums for a long time and investor sentiment has shrunk hugely."

The wide-ranging bailout includes attempts to lower money-market rates and the provision of tax incentives to investors.

Analysts said that the government since 1990 has asked pension funds to buy stocks, but they have not listened.

Local banks, now suffering from

tight liquidity, complained of the financial burden of the government steps.

"The impact will be limited," said Lee Han Koo, president of the Daewoo Research Institute. "Our market has been affected by external factors and investors are speculating whether the government measures will work."

"The measures are broad and well-considered, and I believe it will contribute to long-term stabilization," said Lee Kyo Won, director of the Daishin Economic Research Institute.

Fujian Company Buys Into Allied

Compiled by Our Staff From Dispatches
HONG KONG — A Chinese state-owned company has acquired a 10 percent stake in Hong Kong's Allied Group Ltd., the companies said Monday. Fujian Enterprises (Holdings) Ltd. said it would consider buying a further 10 percent in Allied, which is under investigation by the Hong Kong government.

Fujian Enterprises has acquired 230 million shares for 55 Hong Kong cents (7 U.S. cents) a share, Allied said. That works out to 126.5 million dollars (\$16.4 million). The shares were bought from a family trust controlled by the Allied chairman, Lee Ming Tee.

The stake comes to 10 percent of issued capital, but would be diluted to 9.1 percent because the trust has also agreed to subscribe to 230 million

new shares at the same price to restore its shareholding in Allied.

The purchase price represents a discount of 3 percent from Friday's close of 57 cents. That was already a severely depressed level from Allied's price before the investigation was disclosed Aug. 14.

Foreign fund managers, who have shunned the Allied stable, were puzzled by the purchase.

The Securities and Futures Commission's inquiry centers on alleged asset shuffling and share trading by five companies, including Allied and some of its subsidiaries.

Mr. Lee said Monday's deal was part of Allied's strategy to build up strategic relationships in China. Allied's Fujian investments include a shrimp feedmill, an oil-processing plant and golf resort under development in Fuzhou. (Reuters, AFP)

Moody's Is Leery of Japan Insurers' Earnings

Compiled by Our Staff From Dispatches
TOKYO — Moody's Investors Service Inc. said Monday it was reviewing the Aaa ratings of three large Japanese life insurers for possible downgrades because of rising pressures on earnings.

Moody's said the major factor involved at the three companies — Dai-ichi Mutual Life Insurance Co., Sumitomo Life Insurance Co. and Meiji Mutual Life Insurance Co. — was change in their products, particularly the move away from traditional policies to investment-oriented policies that increase the companies' dependence on high-risk assets, including Japanese stocks and real estate.

In a separate report, Moody's said Japanese life insurers would face increasingly stiff challenges to their financial strength in the

1990s because of rising competition, poor balancing of assets and liabilities, deregulation and continued asset-quality problems.

The agency said insurance companies' asset quality was still adequate by international standards, but investment portfolios have been rocked by the collapse of the "bubble economy" of highly inflated land and stock prices.

Industry capital levels have been eroded as well, it said.

Moody's said the industry was benefiting from a high level of support from the Finance Ministry and a high degree of concentration around a few major companies.

But "deregulation is likely to substantially intensify the industry's competitive dynamics through the mid- to late-1990s," it said.

Moody's said Japanese insurers

would need to establish niches to compete with each other and other financial institutions.

Rate Cut Speculation

Analysts said Monday that the Bank of Japan might cut the discount rate before the end of the month in tandem with a package of measures the government will announce to bolster the flagging economy.

The Mainichi Shimbun newspaper said Sunday that the central bank was considering a cut in the rate for later this month. Analysts said they believed the report was a leak from within the Bank of Japan.

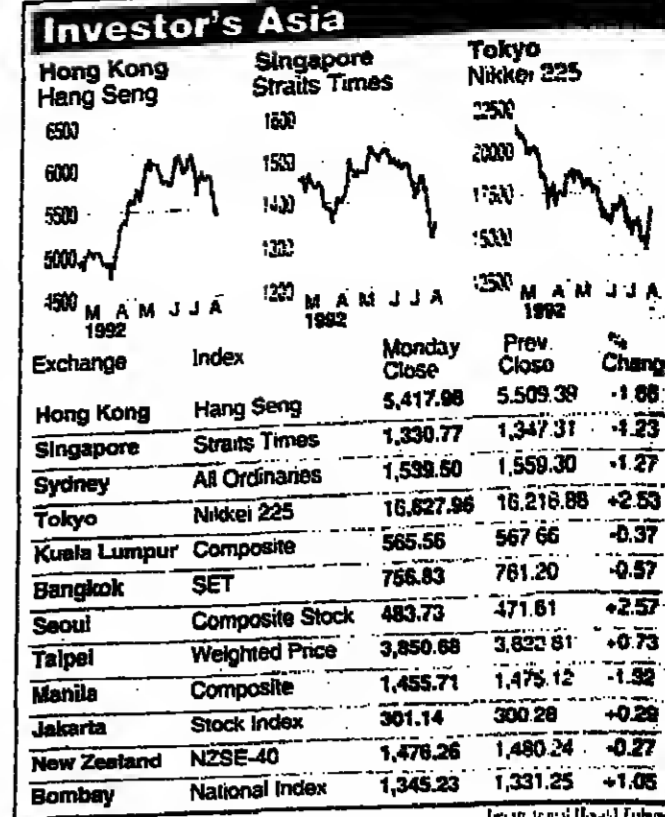
The Bank of Japan, however, denied it planned to cut rates. One official said Monday that the bank was still watching the effects of the last rate cut in July.

The newspaper said the timing of the cut might be decided by a package of fiscal pump-priming measures expected by the end of the month and likely to include measures to aid banks and share prices.

Analysts said the central bank was under strong pressure because of the sagging economy, tight lending conditions and a sharp fall in the Tokyo stock market this year.

"This is an emergency situation. The BOJ still owes the market lower rates," said Keiichi Honda, president of BOT Research International, the Bank of Tokyo's research arm.

While the odds are still on a cut in mid-September, many analysts said they would not be surprised to see the rate cut by half a point, to 2.75 percent, on Friday or Monday. (AFX, Reuters, Bloomberg)



Vietnam Oil Talks Falter

Reuters
TOKYO — Talks between Japanese buyers and Vietnam over renewed contracts to buy crude oil from the Bach Ho field have broken down over a 17-cent difference in price, oil industry sources said Monday.

The buyers, the biggest of which are Nissho Iwai Corp. and Mitsubishi Corp., had asked the price be set at the market price of Indonesia's Minas crude plus 33 cents for the October to March 1993 period, while Vietnam has offered a price of Minas plus 50 cents, they said.

Sources said the breakdown resulted from differences in assessments of the market value of Bach Ho in yield terms. But traders said the talks were likely to resume.

Very briefly:

- Australia's sales of new homes rose 12.6 percent in July after falling 11.4 percent in June, according to a survey of builders.
- Baring Securities was voted the top brokerage house by fund managers for its research on the Hong Kong stock market, according to a survey by the South China Morning Post.
- Sunkyong Industries Ltd. may turn down a government contract for South Korea's country's first private mobile telephone network to avert nepotism allegations; Sunkyong's owner is related by marriage to President Roh Tae Woo.
- Yamaichi Securities Co. said it would merge three retail offices into larger branches because of the sluggishness of the Tokyo stock market.
- Nippon Steel Corp. said it planned to complete construction of distribution facilities worth 30 billion yen (\$237.8 million) in 1994.
- Japan Air Lines Co. said it planned to introduce unpainted cargo planes that would be lighter and use less fuel than painted aircraft.
- TDK Corp. is considering putting about 50 employees on "home standby," laying them off but keeping them on 90 percent pay. (Reuters, AP, AFP, Bloomberg)

Australian Bonds Hit By Tumbling Currency

Compiled by Our Staff From Dispatches
SYDNEY — Australian bond prices plummeted Monday as the Australian dollar declined more than half a cent, frightening bondholders out of the market, traders said.

Foreign investors, who require higher bond yields to compensate for the risk of currency losses, were especially active in driving down prices, traders said.

The yield on the 10-year benchmark 10-percent government bond surged 36.5 basis points, or 0.365 percentage point, to 8.785 percent, priced at 108.018 Australian dollars (\$78.04).

"People are just devastated by the size of the sell-off," said Richard Sheehan, a trader at Hambros Securities.

"There's a bit of panic," said one bond trader.

The Australian dollar finished Sydney trading at 71.38 U.S. cents,

up from an intraday low of 71.26 cents but down from Friday's close of 71.93 cents. The Australian currency has dropped more than 4 percent in three weeks.

Many traders said they expected further weakness in the Australian dollar, particularly in the wake of the expansive government budget announced last week.

The view of chartists was that the currency would probably fall as low as 70.80 cents if it broke through its four-year low of 71.15 cents, said a currency trader at Macquarie Bank.

Interest in bonds with short maturities has also flagged as prospects for any near-term cut in rates looks unlikely with the central bank worried that the weaker Australian dollar will spark inflation.

The central bank made clear in its annual report last week that it stood ready to raise interest rates if inflation revived. (Bloomberg, Reuters)

NEW ZEALAND: Star Stocks

(Continued from first finance page)

is dominated by six companies that account for almost 70 percent of the capitalization of 28.2 billion New Zealand dollars (\$15.2 billion).

Of the top six, four have held the market back this year because of poor performance. They are Telecom Corp., Fletcher Challenge Ltd., Brierley Investments Ltd. and Goodman Fielder Wattie Ltd.

The New Zealand index closed Monday at 1,476.26, down almost 4 points from Friday's close.

The share price of Fletcher, a New Zealand-based multinational with extensive forest product, property and energy interests in Australia, Canada, Asia and South America, has tumbled by around 30 percent since mid-1991 as investors worried by the debt level of the

company and slow recovery in its major markets sold stock.

After a heavy write-down to cover problem real estate in Australia, Fletcher last week reported a loss of 157.5 million dollars for the year ended in June.

Brierley, an international investment firm, is weighed down by its Mount Charlotte hotel chain in Britain, where recession has hit the hotel industry hard.

Goodman, a large Australasian food processor, is tied into the sluggish Australian economy.

Telecom, a former telecommunications monopoly that was sold by the government in 1990 for 4.25 billion dollars to a consortium headed by Bell Atlantic and Ameritech of the United States, is facing increasingly stiff competition as other players enter the New Zealand telecommunication market.

COME SEE WHAT HAPPENS WHEN YOU PUT A CAMEL IN CHARGE OF 700 HORSES

Feel the power and share the glory as Team Camel streaks ahead in the race for the 1992 FIA Formula 1 World Championship!

FRANCORCHAMPS	BELGIUM	30. 8. 1992
MONZA	ITALY	13. 9. 1992
ESTORIL	PORTUGAL	27. 9. 1992
SUZUKA	JAPAN	25. 10. 1992
ADELAIDE	AUSTRALIA	8. 11. 1992

Team CAMEL FORMULA 1

<p>AMERICAN EXPRESS COMPANY (CDR)</p> <p>The undersigned announces that as from September 3, 1992, at Kas-Associatie N.V., Spuiboulevard 172, Amsterdam, div. op. no. 01 of the CDR's American Express Company each rep. 5 shares will be payable with Dfls. 1.75 net (div. per net. date 08.07.92 gross \$0.25 paid) after deduction of 15% USA-tax = \$0.1875 — Dfls. 0.30. Div. cps. belonging to non-residents of The Netherlands will be paid after deduction of an additional 15% USA-tax (= \$0.1875 = Dfls. 0.30) with Dfls. 1.43 net.</p> <p>AMSTERDAM DEPOSITARY COMPANY N.V. Amsterdam, August 20, 1992</p>	<p>GKN plc. (CDR)</p> <p>The undersigned announces that as from 2 September, 1992, at Kas-Associatie N.V., Spuiboulevard 172, Amsterdam, div. op. no. 01 of the CDR's GKN plc. will be payable with Dfls. 19.79 per CDR, rep. 50 shares 12.5% per share. Tax credit Pte. 2.08 Dfls. 6.58 per CDR. Non-residents of the United Kingdom can obtain this tax credit when the relevant tax treaty meets this facility.</p> <p>AMSTERDAM DEPOSITARY COMPANY N.V. Amsterdam, 21 August, 1992</p>
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ARAB FINANCE INCOME FUND (en liquidation)
 Domicile : Luxembourg
 Avis aux porteurs de parts

Suite à la clôture de la liquidation en date du 8 août 1991 de la société anonyme Arab Finance Income Fund Management Company, nous informons les porteurs de parts du fonds que celui-ci a également cessé d'exister et que les livres et documents du fonds seront déposés et l'Avergle.

Compte tenu des dettes et frais dûment estimés et réglés, nous confirmons qu'il n'y aura pas lieu au versement d'un boni de liquidation complémentaire.

Le liquidateur:
Aloyse SCHERER jr

هذا من المرحل

السوق المالية العالمية

NASDAQ

Monday's Prices
NASDAQ prices as of 4 p.m. New York time.

Table of NASDAQ stock prices including columns for symbol, price, and change.

AMEX

Monday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

Table of AMEX stock prices including columns for symbol, price, and change.

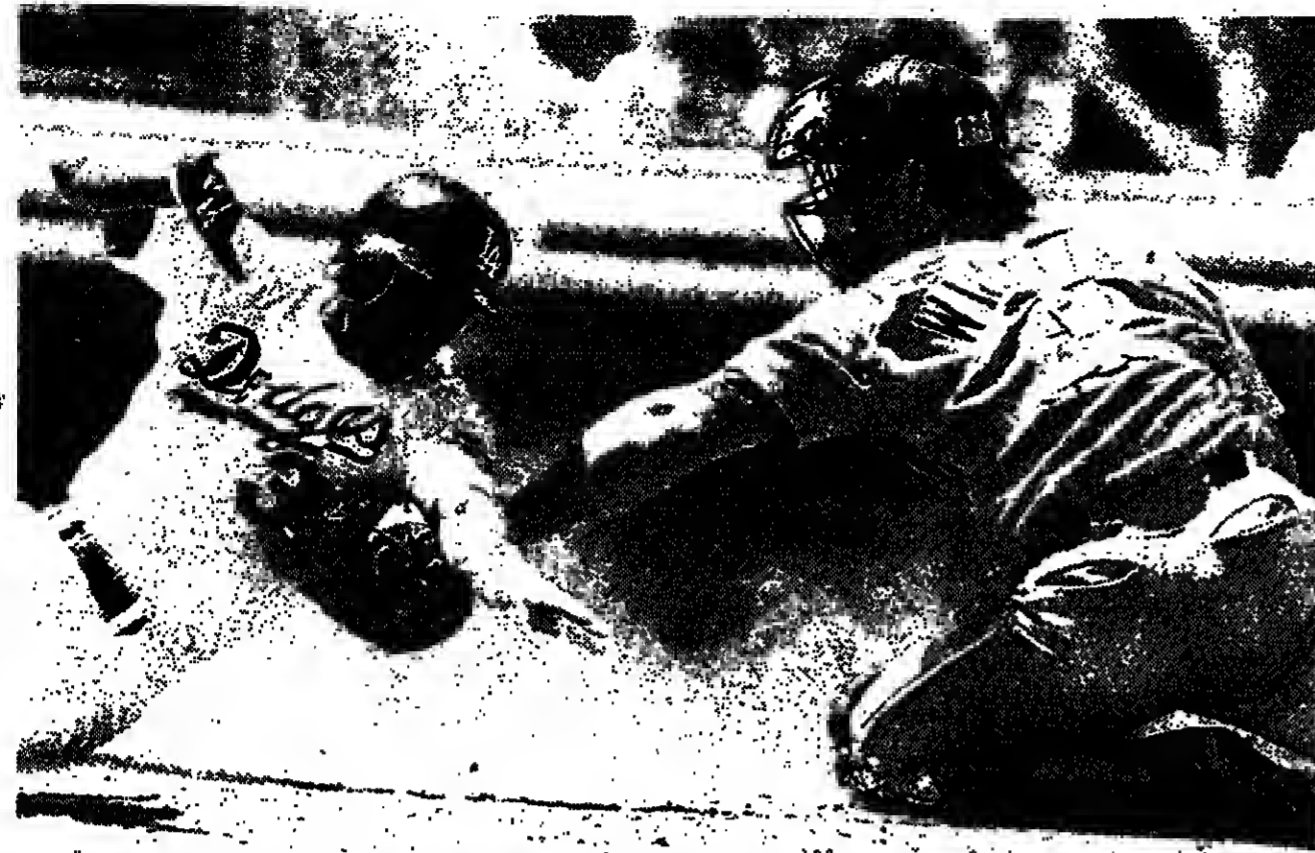
AMEX (continued)

Table of AMEX stock prices (continued) including columns for symbol, price, and change.

Notes: Figures are unofficial. Y-axis...
Series figures are unofficial. Y-axis...
Notes: Figures are unofficial. Y-axis...

كسبا من الاصطناع

SPORTS BASEBALL



Cubs catcher Rick Wilkins put the tag on Jose Offerman as Chicago defeated the Dodgers 4-2 to sweep their three-game series.

Baseball Sets Meeting on Vincent

NEW YORK — Baseball's two league presidents on Monday called a special major league meeting for Sept. 3 to discuss Jay Vincent's status, overriding the commissioner's refusal to convene the session.

money, labor relations and his plans for a realignment of the National League. Los Angeles Dodgers owner Peter O'Malley and Philadelphia Phillies owner Bill Giles said Sunday that a majority of clubs no longer supported the commissioner, and said they were in favor of a meeting.

Giants Keep a Grip on Pirates

The Associated Press In a season of bleakness and uncertainty, the San Francisco Giants have enjoyed some simple pleasures, including domination of the Pittsburgh Pirates.

Double No-Hitter Still Has Winner

The Associated Press CLEARWATER, Florida — In what appeared to be the first professional baseball game in 40 years without a single hit, Andy Carter and the Clearwater Phillies managed to beat Scott Bakum and the Winter Haven Red Sox 1-0 in the Class A Florida State League.

So the Giants derived considerable satisfaction from a 5-2 victory in San Francisco Sunday. The win gave them a 6-3 season advantage over the Pirates, including 5-1 at Candlestick Park.

NATIONAL LEAGUE

contending, you have a little more adrenalin for the game," manager Roger Craig said. Left-hander Bud Black wouldn't concede that he's more pumped up for the Pirates, yet he's 3-0 with a 2.35 earned-run average against them this season.

ago moved over .500 for the first time since opening day. Mike Morgan beat his former teammates, allowing two runs and seven hits in seven innings with five strikeouts and one walk.

AMERICAN LEAGUE

Cardinals 6, Braves 3: In Atlanta, Andres Galarraga homered and Bernard Gilkey hit a two-run single as St. Louis won for the fourth time in five games.



Robin Youst was caught trying to steal as the Brewers lost.

Chicago's McDowell in Control

The Associated Press The mark of a great pitcher is the ability to win when he doesn't have his best stuff, and Jack McDowell is rapidly becoming a great pitcher.

AMERICAN LEAGUE

oatly pitched a shutout and won his American League-best 17th game as the Chicago White Sox beat the Kansas City Royals 3-1 in Chicago Sunday.

SCOREBOARD

BASEBALL

Major League Standings

Table showing Major League Standings for American and National Leagues. Columns include Team, W, L, Pct., and GB.

Sunday's Line Scores

Table showing Sunday's Line Scores for various MLB games, including teams, scores, and pitchers.

TRANSACTIONS

- List of baseball transactions including signings, releases, and trades for various teams like the Yankees, Red Sox, and Cardinals.

CRICKET

FIFTH ONE-DAY INTERNATIONAL: England vs. Pakistan. Monday, in Manchester, England. Postmatch: 25-6 (58 overs). Result: England won series 4-1.

FOOTBALL

NFL Preseason: Sunday's results. Atlanta 24, Philadelphia 10; Pittsburgh 28, Chicago 17.

SIDELINES

Arazi Is Entered in Race in France: LONDON (AP) — Superhorse-turned-superflop Arazi will run the Prix du Moulin over one mile in France next week.

Cricket Inquiry

Seen Over Balls: LONDON — The International Cricket Council is likely to launch an inquiry into ball-doctoring after officials changed the ball during England's innings in Sunday's one-day match with Pakistan.

New Zealander Takes Yachting Title

LONG BEACH, California (Reuters) — Russell Coutts of New Zealand displaced compatriot Chris Dickson as yachting's match racing world champion when he defeated American Kevin Mahaney in the final.

Phelan Gets \$4.8 Million Transfer

MANCHESTER (AFP) — Republic of Ireland defender Terry Phelan became the costliest fullback in English football on Monday when he left Wimbledon for Premier League rivals Manchester City for £2.5 million (\$4.8 million).

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